

RECORDATION NO. 29664 FILED

FEB 25 '11 -1 50 PM

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**SURFACE TRANSPORTATION BOARD**

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

February 25, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of February 24, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC  
2059 Northlake Parkway, 4<sup>th</sup> Floor  
Tucker, Georgia 30084

Lessee: Rail Trusts Equipment, Inc.  
1661 Beach Blvd.  
Jacksonville, Florida 32250

Chief  
Section of Administration  
February 25, 2011  
Page 2

A description of the railroad equipment covered by the enclosed document is:

1 EMD SW1500 locomotive: RTEK 96, s/n 335321.

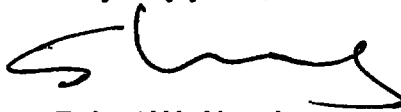
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

✓ Robert W. Alvord

RWA/sem  
Enclosures

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SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF LEASE AGREEMENT

Dated as of 2/24, 2011

between

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Lessor

and

RAIL TRUSTS EQUIPMENT, INC.  
as Lessee

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on \_\_\_\_\_, 2010, at \_\_\_\_\_ M  
Recordation Number \_\_\_\_\_

## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of February ~~24<sup>th</sup>~~ 2011 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Lessor"), and RAIL TRUSTS EQUIPMENT, INC., and its successors and permitted assigns ("Lessee").

### WITNESSETH

1. Pursuant to a Rail Equipment Net Leasing Agreement No. 18889-90000 dated as of September 8, 2010 and Schedule No. 90003 executed pursuant thereto dated as of 2/24/2011 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and Lessee's use of the Railcars shall be subject to the terms and conditions as set forth in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written,

Lessee:

RAIL TRUST EQUIPMENT, INC.

By: *Keith A. Gibbs*

Name:

Title:

STATE OF Florida

COUNTY OF Duval

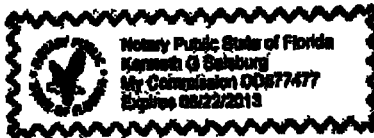
) ss.:  
)

On this 24<sup>th</sup> day of February, 2011, before me the subscriber personally appeared Keith A. Gibbs, who being by me duly sworn, did depose and say: that (s)he is the President of Rail Trust Equipment, Inc. the corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

*Kenneth G. Salburg*

NOTARY PUBLIC

My Commission Expires:



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor

BANC OF AMERICA LEASING & CAPITAL, LLC

By: Donna Askren  
Name: Donna Askren  
Title: Asst. Vice President

STATE OF GEORGIA)

COUNTY OF Forsyth ) ss.:

On this 25th day of February, 2010, before me the subscriber personally appeared Donna Askren, who being by me duly sworn, did depose and say: that (s)he is the Assistant Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC the Delaware limited liability company described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Celeste Brown  
NOTARY PUBLIC

My Commission Expires:

CELESTE BROWN  
NOTARY PUBLIC  
Forsyth County  
State of Georgia  
My Comm. Expires Mar. 11, 2011

EXHIBIT A  
TO MEMORANDUM OF LEASE AGREEMENT  
DATED AS OF 2/24, 2011

Prev Mark	Prev Num	Curr Mark	Curr Num
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1 Rebuilt BMD SW 1500 Locomotive Marking RT&X 96,9/N 335321

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/25/11



\_\_\_\_\_  
Robert W. Alvord